



Did You Get Your \$8,000 CERB? Here's How to Get \$12,000 Instead

Description

Expensive as it may be, the federal government is extending the Canada Emergency Response Benefit (CERB). Canada is sacrificing its triple-A credit rating in favour of the \$60 billion [taxable benefit](#) program.

The eligibility requirements for the extension are the same as the original program. This time, however, there will be two groups of applicants: first-time claimants and claimants for the subsequent period.

CERB is temporary such that the Canada Revenue Agency (CRA) will terminate the payments after you have received it for a maximum of 24 weeks. A recipient will get a total of \$12,000 instead of \$8,000. Recipients will not be eligible to receive the CERB after the prescribed period lapses.

CERB 101

As mentioned, the [ground rules](#) did not change. To be eligible for the \$2,000 monthly CRA CERB, you must not have applied for or have received CERB or Employment Insurance (EI) benefits from Service Canada. You can apply through the CRA or Service Canada, but not both.

A first-time applicant must have stopped working — or will stop working — or is working reduced hours due to COVID-19. Applicants can't earn over \$1,000 (gross) in employment or self-employment income for at least 14 days in a row during the four-week period.

An applicant maxing out CERB or seeking an extension of payments, you are still without work or are working fewer hours due to the pandemic. Similarly, you don't expect to earn over \$1,000 (gross) in employment or self-employment income, and you expect your situation to continue during the entire four-week period.

Actively look for work

The federal government reminds claimants that while you're receiving CERB, you must be actively

looking for work. It would be best if you didn't refuse to return to work when it is reasonable to do so.

You can sign up with Canada's Job Bank to start your job hunt. If you have an account, you can browse jobs that match your skill or preference. When you're ready to work, sign up for job alerts to receive notifications of job openings.

Earn permanent income

Now is a good time as any to play it smart and invest to earn permanent income. **Pembina Pipeline** ([TSX:PPL](#))([NYSE:PBA](#)) can be your income provider for the long haul.

While this \$18.35 billion company is in the energy sector, it doesn't follow it's a risky proposition. The oil and gas industry is witnessing a rough patch, yet Pembina has what it takes to overcome the downturn.

I give the energy stock thumbs up for the following reasons: a reliable revenue stream, financial strength, and a stable customer base. Pembina derives 70% of total revenue from take-or-pay contracts. It means their investment-grade customers pay the contracted services whether or not they use them.

Between 2020 and 2021, management is deferring the company's \$1 billion capital spending to preserve cash and stay in decent shape while the turbulence in the oil market is occurring.

If you invest \$20,000 in Pembina today, your dividend earning from its dividend yield of 7.54% is \$1,508 or \$125.67 per month since the payouts are monthly.

Determine your eligibility

Be honest when you apply for CERB today. The CRA is now stricter when it comes to verifying eligibility and authenticity.

CATEGORY

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2. Energy Stocks
3. Investing

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